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UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

	X	Chapter 11
In re:	:	•
	:	
DELPHI CORPORATION, et al.,	:	Case No 05-44481 (RDD)
	:	
Debtor.	:	(Jointly Administered)
	x	

AMENDED LIMITED OBJECTION OF CORNING INCORPORATED ("CORNING") TO THE ASSUMPTION OF, AND THE CURE AMOUNTS ASSERTED BY DEBTOR, FOR CONTRACTS 50186, 50187, 50188 AND 50189 IN DEBTOR'S NOTICES OF ASSUMPTION AND ASSERTED CURE AMOUNTS IN CONNECTION WITH THE SALE OF DEBTOR'S CATALYST BUSINESS

Background

- 1. Pursuant to the Order under 11 U.S.C. § 363 And Fed. R. Bankr. P. 2002 And 9014 (i) Approving Bidding Procedures, (ii) Granting Certain Bid Protections, (iii) Approving Form And Manner Of Sale Notices, And (iv) Setting A Sale Hearing (the "Bidding Procedures Order") entered by the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") on June 29, 2007, Delphi Corporation ("Delphi") and certain of its affiliates, (collectively "Debtor") have entered into a Master Sale And Purchase Agreement ("Agreement") with Umicore and certain of its affiliates (the "Purchasers") for the purchase of substantially all of the assets exclusively used in the catalyst business of Delphi Corporation.
- 2. Pursuant to the terms of the Bidding Procedures Order Debtor served Corning Incorporated ("Corning") with two Notices each dated July 5, 2007 one advising of an intent by Debtor to assume certain contracts designated by "Contract Order No" and the other setting forth proposed cure amounts for contracts denominated in the Notice as 50186, 50187, 50188 and 50189 in Exhibit 1 of the Cure Amount Notice.

05-44481-rdd Doc 8894 Filed 08/06/07 Entered 08/06/07 10:33:28 Main Document Pg 2 of 2

Limited Objection to Cure Amounts

3. Subsequent to filing our Limited Objection on July 13, 2007, Corning has identified the contracts at issue and now has no objection to the assumption and assignment of those contracts, but still has not yet been able to determine the veracity of the proposed cure amounts and thus files this Amended Limited Objection to protect its rights to contest the amounts of cure costs asserted by the Debtor.

- 4. At this time, Corning simply cannot agree that the cure amounts are correct and, in fact, believes that additional amounts may be due.
- 5. Prior to any hearing on this objection, Corning will endeavor to further review its books and records and reach out to the Debtor to amicably resolve the appropriate cure amounts.
- 6. However, given the limited time that the Debtor has provided Corning to verify proper cure amounts, we have interposed this Amended Limited Objection to protect Corning's interests since, by the terms of the Motion, unless an objection is filed, Debtor's cure amount assertions will be held to be conclusively correct.
- 7. Therefore, we request that the Court and set this matter down for a hearing as to the cure amounts as provided for in the Motion but otherwise Corning does not object to the assumption and assignment.

Dated: August 6, 2007

New York, New York

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